

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Joey Manahan, Chair; Brandon J.C. Elefante, Vice-Chair;
Ron Menor, Kymberly Marcos Pine, Tommy Waters

Committee Meeting Held
February 26, 2020

Honorable Ikaika Anderson
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 12 (2020) entitled:

"A BILL FOR AN ORDINANCE RELATING TO REAL PROPERTY TAX
EXEMPTIONS FOR RESIDENTIAL REAL PROPERTY DEDICATED FOR
PRESERVATION,"

which passed First Reading at the February 19, 2020 Council meeting, reports as follows:

The purpose of the bill is to amend the minimum real property tax for historic residential real property dedicated for preservation.

The Real Property Assessment Division Administrator testified that the Department of Budget and Fiscal Services is not opposed to increasing the tax ceiling for historic residences dedicated for preservation. The Real Property Assessment Division Administrator also noted that if the bill passed, it will provide approximately \$260,000 in tax revenue.

Public testimony in support of the bill was received from one individual. Written comments were received from the Historic Hawaii Foundation.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON MAY 20 2020

COMMITTEE REPORT NO. 84

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Page 2

Your Committee on Budget is in accord with the intent and purpose of Bill 12 (2020) and recommends that it pass Second Reading, be scheduled for a public hearing, and thereafter be referred back to Committee. (Ayes: Elefante, Manahan, Menor, Pine, Waters – 5; Noes: None.)

Respectfully submitted,



Committee Chair

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